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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Sino Credit Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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# 華銀控股有限公司

SINO CREDIT HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 628)

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES**  
**(2) PROPOSED RE-ELECTION OF DIRECTORS**  
**(3) PROPOSED REFRESHMENT OF SHARE MANDATE LIMIT  
AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company (the “AGM”) to be held at Suite 1502, 15/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on 4 September 2015, at 10:30 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

31 July 2015

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held on 4 September 2015 at Suite 1502, 15/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong at 10:30 a.m. to consider and, if thought fit, approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate; the proposed re-election of Directors and the proposed Refreshment of Share Mandate Limit as set out in the notice of AGM
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Company”	Sino Credit Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Companies Act”	Companies Act 1981 of Bermuda as amended from time to time
“connected person”	has the same meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of granting of the General Mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24 July 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Options”	the Options granted under the Share Option Scheme to subscribe for Shares in accordance with the Share Option Scheme

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## DEFINITIONS

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“Proposed Refreshment”	the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting of the Repurchase Mandate
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all Options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.1 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to an ordinary resolution passed by the Shareholders on 28 September 2012
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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# 華銀控股有限公司

SINO CREDIT HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 628)**

*Executive Directors:*

Mr. Chung Tat Fun (*Chairman*)  
Ms. Wong Yee Shuen, Regina (*Chief Executive Officer*)  
Mr. Chung Ho Chun  
Mr. Fu Ear Ly  
Mr. Huang Weibo

*Non-executive Director:*

Mr. So Chak Fai, Francis

*Independent Non-executive Directors:*

Mr. Tang Chi Ho, Francis  
Mr. Poon Wai Hoi, Percy  
Ms. Lee Shioh Yue

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*

Suite 1502, 15/F.,  
Far East Finance Centre  
16 Harcourt Road  
Admiralty  
Hong Kong

31 July 2015

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES  
(2) PROPOSED RE-ELECTION OF DIRECTORS  
(3) PROPOSED REFRESHMENT OF SHARE MANDATE LIMIT  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; (ii) the re-election of Directors; and (iii) the refreshment of Share Mandate Limit.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the granting of the General Mandate and the Repurchase Mandate, the re-election of Directors, the refreshment of Share Mandate Limit and the notice of AGM.

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## LETTER FROM THE BOARD

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### **GENERAL MANDATE AND REPURCHASE MANDATE**

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

#### **General Mandate**

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to the share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate nominal amount of up to 20% of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 634,780,780 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 126,956,156 Shares.

#### **Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 63,478,078 Shares.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act, or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

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## LETTER FROM THE BOARD

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An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### RE-ELECTION OF DIRECTORS

According to Bye-law 87(1) of the Bye-laws, at each annual general meeting one-third of the Directors (including the chairman and/or the managing director of the Company) for the time being (or, if their number is not a multiple of three (3) the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall retire from office by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Bye-law 87(1) of the Bye-laws, Mr. So Chak Fai, Francis, Ms. Lee Shiow Yue and Mr. Poon Wai Hoi, Percy shall retire from office at the AGM and being eligible, offer themselves for re-election. At the AGM, ordinary resolutions will be proposed to re-elect Mr. So Chak Fai, Francis as the non-executive Director and Ms. Lee Shiow Yue and Mr. Poon Wai Hoi, Percy as the independent non-executive Directors.

For administrative convenience and flexibility, the Board seeks to be authorised by the Shareholders to fix the remuneration of the Directors.

Particulars relating to Mr. So Chak Fai, Francis, Ms. Lee Shiow Yue and Mr. Poon Wai Hoi, Percy are set out in Appendix II to this circular.

### REFRESHMENT OF THE SCHEME MANDATE LIMIT UNDER THE SHARE OPTION SCHEME

The Board proposes that the Scheme Mandate Limit be refreshed to the extent that the total number of securities, which may be issued upon exercise of all Options to be granted under the Share Option Scheme shall not exceed 10% of the Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders at the AGM.

The Share Option Scheme was adopted by the Company on 28 September 2012. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

Pursuant to the Share Option Scheme, the original maximum number of Shares of the Company which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company (i.e. the Scheme Mandate Limit), shall not exceed 10% of the total number of Shares in issue as at the date of adoption of the Share Option Scheme. The Company may refresh the Scheme Mandate Limit by ordinary resolution of the Shareholders at general meeting provided that:

- (a) the Scheme Mandate Limit so refreshed shall not exceed 10% of the total number of Shares in issue as at the date of the Shareholders' approval of the refreshment of the Scheme Mandate Limit; and

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## LETTER FROM THE BOARD

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- (b) Options previously granted under the Share Option Scheme and any other share option scheme(s) of the Company (including those outstanding, cancelled, or lapsed in accordance with the relevant scheme rules or exercised options) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

Pursuant to Rule 17.03(3) of the Listing Rules, the Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company at any time should not exceed 30% of the Shares in issue from time to time.

The following table shows the total number of share options granted, lapsed, cancelled, exercised and outstanding under the Share Option Scheme as at the Latest Practicable Date:

	<b>No. of Share Options</b>
Options granted	60,000,000
Options cancelled and lapsed	0
Options exercised	0
Options that may be granted	157,078

As at the Latest Practicable Date, there are 634,780,780 Shares in issue. Assuming that no further issue or repurchase of Shares prior to the AGM, the maximum number of Shares which may be issued upon the exercise of all the Options that may be granted under the Scheme Mandate Limit as refreshed will be 63,478,078 Shares, representing 10% of the issued share capital of the Company as at the date of approval of the Proposed Refreshment by the Shareholders at the AGM. The total of 157,078 options that may be granted under the existing Scheme Mandate Limit shall be come invalid upon the Shareholders' approval of the proposed refreshment of the Scheme Mandate Limit.

### **Reasons for the refreshment of the Scheme Mandate Limit**

The Board considers that it is in the interests of the Company to refresh the Scheme Mandate Limit to permit the granting of further Options so as to provide incentives to, and recognize the contributions of the employees of the Group, including directors of any company in the Group and eligible grantees. The Board therefore decided to seek the approval of the Shareholders at the AGM to refresh the Scheme Mandate Limit.

### **Conditions of the refreshment of the Scheme Mandate Limit**

The Proposed Refreshment is conditional upon:

- (i) the passing of the necessary ordinary resolution by the Shareholders at the AGM to approve the Proposed Refreshment; and



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## LETTER FROM THE BOARD

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- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

### **Listing Application**

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of Options to be granted under the refreshed Scheme Mandate Limit.

### **AGM**

A notice convening the AGM is set out on pages 14 to 18 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things the grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate; the re-election of Directors; and the proposed refreshment of Share Mandate Limit.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at [www.hkex.com.hk](http://www.hkex.com.hk). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll in accordance with the Listing Rules and an announcement will be made by the Company after the AGM on the results of the AGM.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATIONS

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate; the proposed re-election of Directors and the proposed refreshment of Share Mandate Limit are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolution to be proposed at the AGM.

By order of the Board  
**Sino Credit Holdings Limited**  
**Chung Tat Fun**  
*Chairman*

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

## **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a connected person and a connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 634,780,780 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 63,478,078 fully paid Shares, representing approximately 10% of the issued share capital of the Company as at the date of passing of the resolution.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available for such purpose in accordance with any applicable laws of Bermuda, the Companies Act, the memorandum of association of the Company, the Bye-laws and the Listing Rules.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2015, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i> <i>(Note)</i>	<b>Lowest</b> <i>HK\$</i> <i>(Note)</i>
<b>2014</b>		
July	1.07	0.89
August	1.37	0.92
September	1.32	1.14
October	2.03	1.14
November	2.06	1.57
December	1.85	1.35
<b>2015</b>		
January	1.55	1.10
February	1.28	0.96
March	1.60	1.00
April	1.68	1.21
May	1.60	1.30
June	1.55	1.16
July (up to the Latest Practicable Date)	1.42	0.73

## 6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Director, based on the shareholding information available to the Directors, an exercise of the Repurchase Mandate in full will not result in any of the Shareholder becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

At as the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

#### **7. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

*Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:*

**So Chak Fai, Francis**

Mr. So Chak Fai, Francis (“Mr. So”), aged 62, is a non-executive Director. He joined the Company in July 2013. Mr. So graduated from the University of San Francisco, USA, with a Bachelor of Business Administration Degree. Mr. So has over 30 years’ experience in logistic services and is currently the director of Fond Express (SFO) Inc. and May Flower Travel Services Limited. Mr. So also has extensive business connections in Hong Kong, China and the United States of America.

As at the Latest Practicable Date and pursuant to Part XV of the SFO, Mr. So has an individual interest in 11,096,000 Shares, representing approximately 1.74% of the entire issued share capital of the Company.

Mr. So entered into a service agreement with the Company for a term of 3 years commencing from 29 July 2013 and subject to the requirements for retirement by rotation (at least once every three years) and re-election at the annual general meeting of the Company pursuant to the Bye-laws. Mr. So is entitled to receive an annual director fee of HK\$240,000, which is determined by the Board with reference to the prevailing market rate and Mr. So’s duties and responsibilities in the Company. Mr. So’s director fee is subject to review by the Board and the Remuneration Committee of the Company from time to time.

Save as disclosed above, (i) Mr. So does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mr. So does not hold any other positions with the Company or other members of the Group; (iii) Mr. So does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) there is no information that should be disclosed pursuant to subparagraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

**Lee Shioh Yue**

Ms. Lee Shioh Yue (“Ms. Lee”), aged 52, is an independent non-executive director. She joined the Company in March 2010. She has over 20 years of working experience in accounting and management field.

As at the Latest Practicable Date, Ms. Lee does not have, and is not deemed to have, any interests or short positions in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between Ms. Lee and the Company. There is no specific term for her appointment but she is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Ms. Lee is entitled to receive an annual emolument of HK\$120,000 which is reviewed by the Remuneration Committee and determined by the Board with reference to the prevailing market rate and her duties and responsibilities in the Company.

Save as disclosed above, (i) Ms. Lee does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Ms. Lee does not hold any other positions with the Company or other members of the Group; (iii) Ms. Lee does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) there is no information that should be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

**Poon Wai Hoi, Percy**

Mr. Poon Wai Hoi, Percy (“Mr. Poon”), aged 50, is an independent non-executive Director and a chairman of the audit committee of the Company. He joined the Company in June 2010. Mr. Poon was graduated from Lingnan University (previously known as Lingnan College) with an Honours Diploma in Accountancy and obtained his Master of Science degree in E-Commerce from the Hong Kong Polytechnic University. Mr. Poon is a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. He is currently a proprietor of a certified public accountant practice. Mr. Poon had worked for various international accounting firms, corporation and consultant company in Hong Kong. Mr. Poon’s experience covered audit and assurance, internal controls, accounting and information technology. He was appointed as the independent non-executive director of Mastermind Capital Limited (Stock code: 905) on 10 October 2014.

As at the Latest Practicable Date, Mr. Poon does not have, and is not deemed to have, any interests or short positions in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr. Poon and the Company. There is no specific term for his appointment but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Poon is entitled to receive an annual emolument of HK\$120,000 which is reviewed by the Remuneration Committee and determined by the Board with reference to the prevailing market rate and his duties and responsibilities in the Company.

Save as disclosed above, (i) Mr. Poon does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mr. Poon does not hold any other positions with the Company or other members of the Group; (iii) Mr. Poon does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) there is no information that should be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF AGM

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**華銀控股有限公司**  
**SINO CREDIT HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 628)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Sino Credit Holdings Limited (the “**Company**”) will be held at Suite 1502, 15/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong on 4 September 2015 at 10:30 a.m. for the following purposes:

**AS ORDINARY BUSINESS:**

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 March 2015;
2.
  - (a) To re-elect Mr. So Chak Fai, Francis as a non-executive Director;
  - (b) To re-elect Ms. Lee Shiow Yue as an independent non-executive Director;
  - (c) To re-elect Mr. Poon Wai Hoi, Percy as an independent non-executive Director; and
  - (d) To authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration;



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## NOTICE OF AGM

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### AS SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification the following as ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;  
and

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- (d) for the purposes of this resolution:

**“Relevant Period”** means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company (the **“Bye-laws”**), the Companies Act 1981 of Bermuda as amended from time to time (the **“Companies Act”**) or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

**“Rights Issue”** means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. To consider and, if thought fit, to pass with or without modification the following as ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any other applicable laws of Bermuda to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. To consider and, if thought fit, to pass with or without modification the following as ordinary resolution:
- “**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”
7. To consider and, if thought fit, to pass the following as an ordinary resolution:
- “**THAT** subject to and conditional upon the granting by the Listing Committee of the Stock Exchange of, the listing of and permission to deal in, the Shares of the Company to be issued pursuant to the exercise of options granted under the refreshed scheme mandate limit (the “**Scheme Mandate Limit**”) under the share option scheme adopted since 28 September, 2012 in the manner as set out in paragraph (a) of this Resolution below,
- (a) the refreshment of the Scheme Mandate Limit of up to 10% of the Shares of the Company in issue as at the date of passing of this resolution be and is hereby approved; and
  - (b) the directors of the Company be and are hereby authorized do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

By order of the Board  
**Sino Credit Holdings Limited**  
**Chung Tat Fun**  
*Chairman*

Hong Kong, 31 July 2015

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## NOTICE OF AGM

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*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
Suite 1502, 15/F.,  
Far East Finance Centre  
16 Harcourt Road  
Admiralty  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the annual general meeting. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof (as the case may be) should he so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. In relation to proposed resolution nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
4. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 31 July 2015.
5. Save for resolutions approving the procedural and administrative matters, any voting of the meeting should be taken by poll.

*As at the date hereof, the executive Directors are Mr. Chung Tat Fun, Ms. Wong Yee Shuen, Regina, Mr. Fu Ear Ly, Mr. Chung Ho Chun, and Mr. Huang Weibo, the non-executive Director is Mr. So Chak Fai, Francis, and the independent non-executive Directors are Mr. Poon Wai Hoi, Percy, Mr. Tang Chi Ho, Francis and Ms. Lee Shiow Yue.*